

**REVENUE COLLECTIONS  
JUNE, 2010, AND 11 MONTHS YEAR-TO-DATE**

**June Collections:**

|                    | <b>Budgeted<br/>Accrual<br/>Estimate</b> | <b>Actual</b>          | <b>Difference</b>    |
|--------------------|--|------------------------|----------------------|
| General Fund       | \$910,370,000                            | \$901,117,000          | (\$9,253,000)        |
| Highway Fund       | 60,155,000                               | 60,370,000             | 215,000              |
| Sinking Fund       | 32,416,000                               | 32,293,000             | (123,000)            |
| City & County Fund | 64,057,000                               | 67,024,000             | 2,967,000            |
| Earmarked Fund     | 893,000                                  | 892,000                | (1,000)              |
| <b>Total</b>       | <b>\$1,067,891,000</b>                   | <b>\$1,061,696,000</b> | <b>(\$6,195,000)</b> |

**Year-To-Date Collections:**

|                    | <b>Budgeted<br/>Accrual<br/>Estimate</b> | <b>Actual</b>          | <b>Difference</b>      |
|--------------------|--|------------------------|------------------------|
| General Fund       | \$7,753,239,000                          | \$7,573,930,000        | (\$179,309,000)        |
| Highway Fund       | 622,252,000                              | 585,475,000            | (36,777,000)           |
| Sinking Fund       | 355,789,000                              | 354,193,000            | (1,596,000)            |
| City & County Fund | 739,836,000                              | 732,033,000            | (7,803,000)            |
| Earmarked Fund     | 9,809,000                                | 9,807,000              | (2,000)                |
| <b>Total</b>       | <b>\$9,480,925,000</b>                   | <b>\$9,255,438,000</b> | <b>(\$225,487,000)</b> |

Table 1  
Tennessee Department of Revenue  
Comparative Statement of Collected Revenues

| Class of Tax                  | June                   |                        |                       |               |
|-------------------------------|------------------------|------------------------|-----------------------|---------------|
|                               | 2009                   | 2010                   | Change                | Percent       |
| Franchise & Excise            | \$237,570,000          | \$249,842,000          | \$12,272,000          | 5.17%         |
| Income                        | 2,065,000              | 935,000                | (1,130,000)           | -54.72%       |
| Inheritance & Estate          | 5,142,000              | 3,093,000              | (2,049,000)           | -39.85%       |
| Gasoline                      | 57,742,000             | 60,462,000             | 2,720,000             | 4.71%         |
| Petroleum Special             | 5,637,000              | 6,258,000              | 621,000               | 11.02%        |
| Tobacco                       | 31,920,000             | 28,826,000             | (3,094,000)           | -9.69%        |
| Beer                          | 1,696,000              | 1,563,000              | (133,000)             | -7.84%        |
| Motor Vehicle Registration    | 20,470,000             | 20,435,000             | (35,000)              | -0.17%        |
| Motor Vehicle Title           | 890,000                | 985,000                | 95,000                | 10.67%        |
| Mixed Drink                   | 4,947,000              | 4,770,000              | (177,000)             | -3.58%        |
| Business                      | 111,977,000            | 69,287,000             | (42,690,000)          | -38.12%       |
| Privilege                     | 49,992,000             | 50,529,000             | 537,000               | 1.07%         |
| Gross Receipts                | 239,000                | 338,000                | 99,000                | 41.42%        |
| TVA - In Lieu of Tax Payments | 24,014,000             | 26,498,000             | 2,484,000             | 10.34%        |
| Alcoholic Beverage            | 4,323,000              | 4,085,000              | (238,000)             | -5.51%        |
| Sales and Use                 | 518,219,000            | 521,995,000            | 3,776,000             | 0.73%         |
| Motor Vehicle Fuel            | 10,895,000             | 11,469,000             | 574,000               | 5.27%         |
| Severance                     | 180,000                | 253,000                | 73,000                | 40.56%        |
| Coin-operated Amusement       | 128,000                | 106,000                | (22,000)              | -17.19%       |
| Unauthorized Substance        | 72,000                 | (33,000)               | (105,000)             | -145.83%      |
| <b>Total</b>                  | <b>\$1,088,118,000</b> | <b>\$1,061,696,000</b> | <b>(\$26,422,000)</b> | <b>-2.43%</b> |

Table 2  
Tennessee Department of Revenue  
Comparative Statement of Collected Revenues

| Class of Tax                  | August - June          |                        |                        |               |
|-------------------------------|------------------------|------------------------|------------------------|---------------|
|                               | 2008-2009              | 2009-2010              | Change                 | Percent       |
| Franchise & Excise            | \$1,287,794,000        | \$1,372,103,000        | \$84,309,000           | 6.55%         |
| Income                        | 219,673,000            | 170,931,000            | (48,742,000)           | -22.19%       |
| Inheritance & Estate          | 75,460,000             | 73,789,000             | (1,671,000)            | -2.21%        |
| Gasoline                      | 549,008,000            | 555,588,000            | 6,580,000              | 1.20%         |
| Petroleum Special             | 56,231,000             | 57,407,000             | 1,176,000              | 2.09%         |
| Tobacco                       | 275,682,000            | 266,906,000            | (8,776,000)            | -3.18%        |
| Beer                          | 16,744,000             | 15,421,000             | (1,323,000)            | -7.90%        |
| Motor Vehicle Registration    | 220,797,000            | 218,910,000            | (1,887,000)            | -0.85%        |
| Motor Vehicle Title           | 9,082,000              | 9,486,000              | 404,000                | 4.45%         |
| Mixed Drink                   | 49,346,000             | 50,804,000             | 1,458,000              | 2.95%         |
| Business                      | 132,721,000            | 129,358,000            | (3,363,000)            | -2.53%        |
| Privilege                     | 233,935,000            | 226,234,000            | (7,701,000)            | -3.29%        |
| Gross Receipts                | 19,377,000             | 14,235,000             | (5,142,000)            | -26.54%       |
| TVA - In Lieu of Tax Payments | 259,084,000            | 291,411,000            | 32,327,000             | 12.48%        |
| Alcoholic Beverage            | 40,950,000             | 42,264,000             | 1,314,000              | 3.21%         |
| Sales and Use                 | 5,796,423,000          | 5,621,909,000          | (174,514,000)          | -3.01%        |
| Motor Vehicle Fuel            | 138,891,000            | 138,287,000            | (604,000)              | -0.43%        |
| Severance                     | 2,146,000              | 2,108,000              | (38,000)               | -1.77%        |
| Coin-operated Amusement       | 247,000                | 189,000                | (58,000)               | -23.48%       |
| Unauthorized Substance        | 1,071,000              | (1,902,000)            | (2,973,000)            | -277.59%      |
| <b>Total</b>                  | <b>\$9,384,662,000</b> | <b>\$9,255,438,000</b> | <b>(\$129,224,000)</b> | <b>-1.38%</b> |

**Table 3**  
**August - June Revenue Overcollections/(Undercollections)**  
**Budgeted Estimate**

|                             | <b>General<br/>Fund</b> | <b>Other<br/>Funds</b> | <b>Total</b>            |
|-----------------------------|-------------------------|------------------------|-------------------------|
| Sales Tax                   | \$ (194,600,000)        | \$ (30,100,000)        | \$ (224,700,000)        |
| Income Tax                  | (10,400,000)            | (5,400,000)            | (15,800,000)            |
| Inheritance Tax             | (12,100,000)            | 0                      | (12,100,000)            |
| Privilege Tax               | (23,800,000)            | 0                      | (23,800,000)            |
| Business Tax                | (23,000,000)            | 0                      | (23,000,000)            |
| TVA                         | 12,900,000              | 9,900,000              | 22,800,000              |
| Gross Receipts              | (1,300,000)             | 0                      | (1,300,000)             |
| Gasoline & Motor Fuel Taxes | (100,000)               | (8,000,000)            | (8,100,000)             |
| Motor Vehicle Registration  | (1,500,000)             | (10,300,000)           | (11,800,000)            |
| Other Taxes                 | (1,200,000)             | (2,300,000)            | (3,500,000)             |
| Tobacco                     | 0                       | 0                      | 0                       |
| Beer                        | 400,000                 | 200,000                | 600,000                 |
| Motor Vehicle Title         | (400,000)               | (200,000)              | (600,000)               |
| Mixed Drink                 | (200,000)               | (200,000)              | (400,000)               |
| Alcoholic Beverage          | (400,000)               | 0                      | (400,000)               |
| Severance                   | 200,000                 | 100,000                | 300,000                 |
| Coin Operated Amusement     | 0                       | 0                      | 0                       |
| Unauthorized Substance      | (800,000)               | (2,200,000)            | (3,000,000)             |
| <b>Sub-Total</b>            | <b>\$ (255,100,000)</b> | <b>\$ (46,200,000)</b> | <b>\$ (301,300,000)</b> |
| F & E Taxes                 | 75,800,000              | 0                      | 75,800,000              |
| <b>Total</b>                | <b>\$ (179,300,000)</b> | <b>\$ (46,200,000)</b> | <b>\$ (225,500,000)</b> |